

Message Text

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44

ORIGIN XMB-04

INFO OCT-01 NEA-09 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 DOTE-00 /065 R

66608

DRAFTED BY: XMB: LMLAROCHE

APPROVED BY: EB/OCA/REP: LAKLIEFORTH

XMB: WWGLICK, ACTG EXEC VP

XMB: CNORRIS

EB/IFD/ODF: RASWART

NEA/AFN: DMACK

----- 052683

R 071444Z MAY 75

FM SECSTATE WASHDC

TO AMEMBASSY TUNIS

UNCLAS STATE 106169

E.O. 11652: N/A

TAGS: EFIN, TS

SUBJECT: EXIMBANK FINANCING FOR LOCOMOTIVES

1. EXIMBANK HAS RECEIVED A REQUEST FROM GENERAL MOTORS FOR A PRELIMINARY COMMITMENT FOR FINANCING AN \$11 MILLION SALE OF 20 DIESEL ELECTRIC LOCOMOTIVES, SPARE PARTS, AND TOOLS TO TUNISIAN STATE RAILWAYS (SNCFT), ON TERMS OF 10 PERCENT CASH AND THE BALANCE OVER 10 YEARS.
2. EXIMBANK HAS EXISTING CREDIT NUMBER 2172 TO SNCFT FOR 12 LOCOMOTIVES AUTHORIZED 6-11-64 FOR \$2.6 MILLION, ON WHICH BALANCE OF \$442,000 IS OUTSTANDING.
3. CHIEF COMPETITION IS ALSTHOM OF FRANCE, ENGLISH ELECTRIC, AND GM SPANISH LICENSEE MACOSA, WITH POSSIBILITY OF GERMAN AND JAPANESE COMPETITION.

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4. BANK WOULD APPRECIATE EMBASSY'S COMMENTS ON PHYSICAL AND FINANCIAL CONDITION OF RAILWAYS, THEIR OPERATIONS, EXPANSION PLANS, AND STRENGTH AND TERMS OF FINANCING OF FOREIGN COMPETITION, IF KNOWN, AND WHETHER ANY OBJECTION IS

PERCEIVED TO BANK'S CONSIDERATION OF THIS TRANSACTION. END

KISSINGER

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<< END OF DOCUMENT >>

Message Attributes

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Disposition Approved on Date:
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Margaret P. Grafeld
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